

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 834.
FILED, DECEMBER 6th. 1962.

ROCHE MINES LIMITED

Full corporate name of Company

Incorporated under the laws of the Province of Ontario by
Letters Patent dated the 7th day of May, 1934.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 110.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

DEC 18 1962

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1) Changes in the board of directors and officers of the Company. 2) Acquisition of Irish interests.												
2. Head office address and any other office address.	Room 605, 372 Bay Street, Toronto, Ontario.												
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Resulting from a meeting of directors held November 9, 1962, the following are now the directors and/or officers of the Company - <table border="0"> <tr> <td>President & Director</td><td>A. J. LEWIS, 268 Betty Ann Drive, Willowdale, Ontario. President and controlling shareholder of Asta Corporation Limited, a registered security dealer.</td></tr> <tr> <td>Vice-President & Director</td><td>WILLIAM CECIL ARROWSMITH, 39 Tefley Road, Willowdale, Ontario. Prospector.</td></tr> <tr> <td>Secretary-Treasurer & Director</td><td>GERTRUDE IRELAND, 81 Lascelles Blvd., Toronto, Ontario. Director of Asta Corporation Limited.</td></tr> <tr> <td>Director</td><td>JOHN R. REA, 372 Bay Street, Toronto, Ontario. Mining Executive.</td></tr> <tr> <td>Director</td><td>J. A. GILBERT, 32 Deepwood Crescent, Don Mills, Ontario. Solicitor.</td></tr> </table> The said A. J. Lewis, J. A. Gilbert and Gertrude Ireland represent Flint Rock Mines Limited on the board of directors of the company, and by virtue thereof management of the Company will be influenced by Flint Rock Mines Limited. Flint Rock Mines Limited is a public company and the following persons if voting together would be in a position to elect or cause to be elected a majority of the directors of Flint Rock Mines Limited through beneficial ownership of shares, namely:- <table border="0"> <tr> <td>T. E. KELLY, 79 Ennisclare Drive West, Oakville, Ontario.</td><td>RUBY GWENDOLYN LEWIS, 268 Betty Ann Drive, Willowdale, Ontario, (wife of the abovementioned A. J. Lewis).</td></tr> </table> The said A. J. Lewis, J. A. Gilbert and Gertrude Ireland replaced Margaret T. Rea, David Rea and Gordon McLaughlin on the board of directors of the Company. <u>NOTE:</u> At a meeting held December 11, 1962, John R. Rea resigned as a director and the vacancy was filled by Mr. John Alexander Murphy, 10 Zambri Walk, Scarborough, Ontario, Corporate Secretary, who was also appointed Assistant Secretary-Treasurer.	President & Director	A. J. LEWIS, 268 Betty Ann Drive, Willowdale, Ontario. President and controlling shareholder of Asta Corporation Limited, a registered security dealer.	Vice-President & Director	WILLIAM CECIL ARROWSMITH, 39 Tefley Road, Willowdale, Ontario. Prospector.	Secretary-Treasurer & Director	GERTRUDE IRELAND, 81 Lascelles Blvd., Toronto, Ontario. Director of Asta Corporation Limited.	Director	JOHN R. REA, 372 Bay Street, Toronto, Ontario. Mining Executive.	Director	J. A. GILBERT, 32 Deepwood Crescent, Don Mills, Ontario. Solicitor.	T. E. KELLY, 79 Ennisclare Drive West, Oakville, Ontario.	RUBY GWENDOLYN LEWIS, 268 Betty Ann Drive, Willowdale, Ontario, (wife of the abovementioned A. J. Lewis).
President & Director	A. J. LEWIS, 268 Betty Ann Drive, Willowdale, Ontario. President and controlling shareholder of Asta Corporation Limited, a registered security dealer.												
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Director	JOHN R. REA, 372 Bay Street, Toronto, Ontario. Mining Executive.												
Director	J. A. GILBERT, 32 Deepwood Crescent, Don Mills, Ontario. Solicitor.												
T. E. KELLY, 79 Ennisclare Drive West, Oakville, Ontario.	RUBY GWENDOLYN LEWIS, 268 Betty Ann Drive, Willowdale, Ontario, (wife of the abovementioned A. J. Lewis).												
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,500,000 shares of the par value of \$1.00 each. Issued and Outstanding: 5,775,000 shares.												
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.												
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None.												

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7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable.												
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None												
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Management propose to review available engineering data pertaining to the Company's controlled subsidiary, Golsil Mines Limited, to determine the feasibility of placing the "Golsil" mine back into production, and may continue to advance funds to Golsil Mines Limited by way of loan for its corporate purposes. The Company controls 1,100,000 out of the 1,450,005 issued shares of Golsil Mines Limited. The Company also holds a 14 2/7% interest in a syndicate which controls a concession in Ireland, as to which see Item 11, and on which an exploration program is under the direction and at the expense of McIntyre Mines Limited. The present management will also review information available on the Company's properties held in Favourable Lake, Mattagami, Blind River, Long Lac and South Trout Lake to determine what exploration programs, if any, may be warranted. In addition, present management are interested in seeking out worthwhile mining prospects or participations with a view to exploring and developing the same.												
10. Brief statement of company's chief development work during past year.	1. The Company acquired by staking 22 claims in the Favourable Lake area of Northwestern Ontario upon which blasting and trenching were performed. Subsequently four (4) of the said claims were allowed to lapse. 2. The Mattagami property, 4 claims in the South Trout Lake area and the Company's patented properties in Blind River and Long Lac areas are maintained in good standing.												
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	See Schedule 'A' on page 3.												
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.												
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None.												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>* E. H. Pooler & Co. Ltd., 302 Bay Street, Toronto, Ontario.</td> <td>417,600 shares</td> </tr> <tr> <td>* Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.</td> <td>310,083 shares</td> </tr> <tr> <td>* James Richardson & Sons, 2 King Street E., Toronto, Ontario.</td> <td>237,450 shares</td> </tr> <tr> <td>* Thomas & McKinnon, 55 Yonge Street, Toronto, Ontario.</td> <td>179,100 shares</td> </tr> <tr> <td>* Frame, McFadyen & Co. Ltd., 11 Adelaide St. W., Toronto, Ontario.</td> <td>168,900 shares</td> </tr> <tr> <td>* Beneficial owners unknown.</td> <td></td> </tr> </table>	* E. H. Pooler & Co. Ltd., 302 Bay Street, Toronto, Ontario.	417,600 shares	* Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.	310,083 shares	* James Richardson & Sons, 2 King Street E., Toronto, Ontario.	237,450 shares	* Thomas & McKinnon, 55 Yonge Street, Toronto, Ontario.	179,100 shares	* Frame, McFadyen & Co. Ltd., 11 Adelaide St. W., Toronto, Ontario.	168,900 shares	* Beneficial owners unknown.	
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1. The Company has acquired a Prospecting Licence under Part II of The Minerals Development Act, 1940 (Ireland) for the term of one (1) year from the 12th day of August, 1962, subject to renewal on the terms set forth in the Prospecting Licence, on certain lands comprising approximately 2½ sq. miles in the County of Cavan, Ireland. The Company has paid \$1,565.21 to the Minister of Industry and Commerce in Ireland representing a £500 deposit to meet any claims for compensation and £9.16.10. for consideration fee and stamp duty in respect of this Prospecting Licence.

2. The Company has acquired a 14 2/7% interest in a Prospecting Licence covering an area of approximately 6 sq. miles in the County of Cork, Ireland, under an agreement in writing dated September 24, 1962, the principal terms and conditions of which are as follows:-

(a) The interests of the several parties to the agreement and the amounts contributed are as follows:-

<u>Name of Party</u>	<u>Amount Contributed</u>	<u>Interest in Prospecting Licence</u>
Roché Mines Limited	\$1,500	14 2/7%
McIntyre Porcupine Mines Limited	1,500	14 2/7%
William C. Arrowsmith	-	7 1/7%
Other parties	6,000	64 2/7%
	<u>\$9,000</u>	<u>100%</u>

(b) In the event that McIntyre expends at least \$10,000 by June 30, 1963 in conducting a geochemical survey and in doing other prospecting and exploration work on the lands covered by the Prospecting Licence, it shall have the right at any time before June 30, 1964, to cause a new company (herein the "new company") to be incorporated with an authorized capital divided into 3,000,000 shares for the purpose of acquiring title to the Prospecting Licence or any lease or licence which may have been issued with respect to the lands or any of them covered by the Prospecting Licence for 750,000 vendor shares. Each party shall have an interest in the vendor's shares proportionate to his interest in the Prospecting Licence set out in (a) above.

(c) Following the incorporation of the new company, McIntyre has agreed to purchase 100,000 of its treasury shares at 10¢ per share and will have options on an additional 100,000 treasury shares at 15¢ per share, 200,000 treasury shares at 20¢ per share and 200,000 treasury shares at 30¢ per share, exercisable within a period of three, nine and fifteen months respectively from the incorporation of the new company.

(d) For a period of three years from the date of incorporation, McIntyre shall have the right and option to purchase 1,237,500 unissued treasury shares at \$1.00 per share and each party, including McIntyre, shall have the right and option to purchase the remaining 412,500 unissued treasury shares in proportion to his interest in the Prospecting Licence as set out in (a) above.

(e) McIntyre shall have the complete and absolute discretion with respect to the new company, the provisions to be contained in its letters patent, its by-laws and its organization, which new company shall have a board of seven directors, and as long as McIntyre is not in default under its above mentioned options, the parties to the agreement agree to vote all shares of the new company from time to time owned by them to elect four nominees of McIntyre. McIntyre agrees to vote all its shares in the new company from time to time in favour of the election of directors of the new company of three nominees of the parties hereto other than McIntyre, this obligation of McIntyre continuing as long as the parties other than McIntyre are the registered holders of an aggregate of 300,000 shares in the capital of the new company.

3. The aforementioned \$1,565.21 referred to in (1) above and \$1,500.00 referred to in (2) above, plus \$2,220.84 travelling expenditures, were incurred by directors in connection with the acquisition of the interests in Ireland.

FINANCIAL STATEMENTS

ROCHE MINES LIMITED
(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

AS AT OCTOBER 31, 1962

(Prepared from the books of account without audit)

ASSETS		LIABILITIES	
Current assets		Current liabilities	
Cash		Accounts payable	
Guaranteed investment certificate		Capital and deficit	
Marketable securities, at cost (market value \$20,710.00)			
		Capital stock	
Investment in partly-owned subsidiary company - Golsil Mines Limited		Authorized:	
Shares, at cost		7,500,000 shares, par value \$1.00 each	
Advances		Issued and fully paid:	
		5,775,000 shares	
		Less - discount thereon	
Fixed assets		Deficit, per statement	
Mining claims:			
At valuation attributed to 100,000 shares of capital stock issued for claims			
At nominal value			
Interest in prospecting licenses in Ireland (see footnote),			
Equipment, machinery and tools, at nominal value			
Office furniture and equipment, at nominal value			
Deferred expenditures			
Exploration, development and administrative expenditures, per statement			

The company has acquired a prospecting license covering lands located in County of Cavan, Ireland. The company has paid \$1,555.21 to the Minister of Industry and Commerce in Ireland representing £500 deposit to meet any claims for compensation and £9,16.10 for consideration fee and stamp duty in respect of the prospecting license. The company has also acquired in consideration of contributing \$1,500.00 a 14-2/7% interest in a syndicate which holds a prospecting license covering lands located in the County of Cork, Ireland.

The aforementioned \$1,565.21 and \$1,500.00 plus \$2,220.84 travelling expenditures incurred by the directors in connection with the acquisition of the interests in Ireland are shown as the cost of these interests.

Signed on behalf of the
Board of Directors:

Board of Directors:

... .. J. P. ...	(Director)
... .. H. C. ...	(Director)

ROCHE MINES LIMITED

DEFERRED EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES

FOR THE ELEVEN MONTHS ENDED OCTOBER 31, 1962
(Prepared from the books of account without audit)

<u>Balance, November 30, 1961</u>		\$646,308.02
<u>Additions during period</u>		
<u>Exploration</u>		
Salaries and wages	\$3,530.11	
Travelling expenses including travelling for property investigation	4,380.25	
Government fees, licenses and taxes	528.33	
Workmen's compensation	479.29	
Supplies	279.49	
Miscellaneous	42.41	
		\$ 9,239.88
<u>Administrative</u>		
Salaries	\$2,457.50	
Legal and audit fees	1,475.00	
Transfer agent's fees and expenses	1,163.13	
Telephone, telegraph and postage	698.12	
Office rent	864.53	
Travelling expenses	785.70	
Public relations	650.82	
Annual meeting expenses	418.18	
Government fees and taxes	177.49	
Directors' fees	350.00	
Miscellaneous	423.99	
		9,464.46
Less - interest and dividends received	\$18,704.34	
	2,811.54	15,892.80
<u>Balance, October 31, 1962, before write-offs</u>		\$662,200.82
Deduct - amount deemed applicable to mining claims abandoned or sold in prior years and applicable to claims which appear to have no merit		592,908.82
<u>Balance, deferred, October 31, 1962</u>		\$ 69,292.00

ROCHE MINES LIMITED

STATEMENT OF DEFICIT

FOR THE ELEVEN MONTHS ENDED OCTOBER 31, 1962
(Prepared from the books of account without audit)

<u>Balance, November 30, 1961</u>		\$ nil
<u>Additions during period</u>		
Abandoned mining claims, less net proceeds from options and sale of claims - previously shown as a deferred charge - now written off to deficit	\$ 7,007.00	
Amount written off mining claims to reduce to nominal value	101,430.10	
Exploration and administrative expenditures deemed applicable to the mining claims sold and to the claims written down to nominal value	592,908.82	
Amount written off field and office equipment to reduce to nominal value	8,924.63	
	\$710,270.55	
Less - net profit from sale of investments	770.83	
		709,499.72
<u>Balance, October 31, 1962</u>		\$709,499.72

ROCHE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE ELEVEN MONTHS ENDED OCTOBER 31, 1962
(Prepared from the books of account without audit)

<u>Source of funds</u>		
Interest and dividends received	\$ 2,811.54	
Net profit from sale of marketable securities	770.83	
		\$ 3,582.37
<u>Application of funds</u>		
Exploration and administrative expenditures	\$18,704.34	
Advance to subsidiary company	7,481.56	
Interests in prospecting licenses in Ireland	5,286.05	
		31,471.95
<u>Decrease in working capital (see below)</u>		\$27,889.58

	November 30, 1961	October 31, 1962	Increase In Working Capital (Decrease)
<u>Working capital change</u>			
<u>Current assets</u>			
Cash	\$65,407.27	\$41,046.23	(\$24,361.04)
Guaranteed investment certificate	10,000.00	10,000.00	-
Marketable securities	14,702.97	11,705.80	(2,997.17)
Dividends and interest receivable	277.50	-	(277.50)
	\$90,387.74	\$62,752.03	(\$27,635.71)
<u>Current liabilities</u>			
Accounts payable	\$ 2,058.43	\$ 2,409.60	(\$ 351.17)
Due to director	77.30	-	77.30
	\$ 2,135.73	\$ 2,409.60	(\$ 273.87)
<u>Working capital</u>	\$88,252.01	\$60,342.43	(\$27,889.58)

Signed on behalf of the
Board of Directors;
[Signature] (Director)
[Signature] (Director)

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	There is no person or company which owns sufficient shares to materially affect control of the Company. Control of the board of directors of the Company would be exercised through solicitation of proxies by present management.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Investments</u>		
	<u>Marketable Securities:</u>		
		<u>Cost</u>	<u>Market Value</u>
	200 shares International Nickel Company	\$ 4,098.00	\$12,350.00
	100 shares Labrador Mining & Exploration	1,534.16	1,950.00
	200 shares Noranda Mines	5,093.64	5,475.00
	\$1,000.00 T. Eaton Realty Co. Ltd. 5% 1st Mortgage Bond, Apr.1/1978	980.00	935.00
	Total marketable securities	\$11,705.80	\$20,710.00
	605,000 shares Golsil Mines Limited	55,000.00	
	495,000 escrowed shares Golsil Mines Limited	-	
	\$10,000.00 5% Sterling Trusts Guaranteed Investment Certificate	10,000.00	
		<u>\$76,705.80</u>	
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	None. None of the shares of the Company are in the course of primary distribution to the public.		

CERTIFICATE OF THE COMPANY

DATED November 19, 1962.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"A.J. Lewis"

ROCHE MINES LIMITED
per: [Signature] CORPORATE SEAL

"G. Ireland"

per: [Signature]

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

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TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT No. 96,
FILED, DECEMBER 20, 1962.

ROCHE MINES LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

To be read in conjunction with Filing Statement No. 834 dated November 19, 1962.

Previous Filing Statement No. 834 is amended as follows -

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.

Subject to acceptance of notice by the Toronto Stock Exchange and to the approval of the shareholders of the Company, the Company proposes:-

- (i) to carry out a capital reorganization and a change of name;
- (ii) to grant an option on 850,000 shares of Golsil Mines Limited on the terms and conditions of an agreement dated the 11th day of December, 1962, made between the Company, Golsil Mines Limited and Asta Corporation Limited.

The directors have passed a special resolution authorizing an application to the Lieutenant-Governor of the Province of Ontario providing for

- * (i) decreasing the capital of the Company from the sum of \$7,500,000.00 divided into 7,500,000 shares of the par value of \$1.00 each to the sum of \$2,775,000.00 divided into 2,775,000 shares of the par value of \$1.00 each by the cancellation pro rata of 4,725,000 issued shares in the capital stock of the Company (that is by the cancellation of 4 1/2 shares out of every 5 1/2 issued shares of the Company);
- (ii) increasing the authorized capital of the Company from the said sum of \$2,775,000.00 to the sum of \$3,000,000.00 by the creation of 225,000 additional shares of the par value of \$1.00 each, ranking pari passu in all respects with the 2,775,000 shares existing on the decrease of the capital stock aforesaid; and

(iii) changing the name of the Company to North Rock Explorations Limited or such other name as may be acceptable to the Deputy Provincial Secretary.

A general meeting of shareholders has been called for the 28th day of December, 1962, to consider and, if deemed advisable, confirm with or without variation the said special resolution.

- * NOTE: At the General Meeting of Shareholders held December 28, 1962, the above Special Resolution was varied to provide for the cancellation of 4 out of every 5 issued shares of the Company in the place and stead of 4 1/2 out of every 5 1/2 issued shares of the Company. On this basis the issued capital of the Company, after the reorganization, will be 1,155,000 shares.

Subject to the above variation, the General Meeting of Shareholders approved the capital reorganization, the agreement between the Company, Golsil Mines Limited and Asta Corporation Limited and By-Laws Nos. 14 and 15.

20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.

The Company has entered into an agreement dated the 11th day of December, 1962, with Golsil Mines Limited and Asta Corporation Limited granting an option to Asta Corporation Limited on 850,000 shares of Golsil Mines Limited on the terms and conditions as set forth in the said agreement, a copy of which is annexed hereto. The shareholders at the general meeting to be held on the 28th day of December, 1962, will be asked to approve, ratify and confirm the agreement.

The Company has passed By-Law No. 14 which provides that any person who is a broker, broker-dealer, sub-broker-dealer or salesman within the meaning of The Securities Act shall not vote in person at a shareholders' meeting or appoint a proxy to vote at such meeting in respect of shares unless he is the beneficial owner of such shares or unless he is authorized so to do by the beneficial owner of such shares.

The Company has also passed By-Law No. 15 which provides in part that three (3) persons present in person and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

At the general meeting of shareholders to be held on the 28th day of December, 1962, the shareholders will be requested to approve, ratify and confirm said By-Laws Nos. 14 and 15.

Statement of any other material facts and if none, so state.

There are no other material facts.

DATED December 17th, 1962.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

ROCHE MINES LIMITED

"G. A. Ireland" per: *[Signature]* CORPORATE SEAL

"A. J. Lewis" per: *[Signature]*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are set out in my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

AGREEMENT BETWEEN - ROCHE MINES LIMITED, GOLSIL MINES LIMITED
AND ASTA CORPORATION LIMITED.

THIS AGREEMENT made and entered into this 11th. day of December, 1962,
BETWEEN:

GOLSIL MINES LIMITED, a corporation
organized under the laws of the
Province of Ontario,
(hereinafter called "Golsil"),

OF THE FIRST PART,

- and -

ROCHE MINES LIMITED, a corporation or-
ganized under the laws of the Province
of Ontario,
(hereinafter called "Roche"),

OF THE SECOND PART,

- and -

ASTA CORPORATION LIMITED, a corporation
organized under the laws of the Province
of Ontario,
(hereinafter called "Asta"),

OF THE THIRD PART.

WHEREAS Golsil desires to raise monies for its corporate purposes
through the sale of shares of its capital stock and to this end has re-
quested Asta to act as its agent;

AND WHEREAS Asta, a registered security dealer, has agreed to act as
agent for the purpose aforesaid upon the various terms and conditions all as
herein contained;

AND WHEREAS Roche is the holder of 1,100,000 issued shares of Golsil;

NOW THIS AGREEMENT WITNESSETH that for and in consideration of the
mutual covenants and agreements herein contained, it is hereby agreed by and
between the Parties hereto as follows:-

1. Golsil hereby appoints Asta its exclusive broker-dealer agent for the
sale of unissued treasury shares in the capital stock of Golsil at a sale
price to the public to be mutually determined between Asta and Golsil from
time to time.
2. Golsil shall forthwith with all due dispatch take the necessary steps
and use its reasonable best efforts to complete the filing of a prospectus
with the Ontario Securities Commission pursuant to the provisions of Section
38 of The Securities Act (Ontario). Provided, however, that if the acceptance
date be not before March 30, 1963, then this agreement, at the option of Asta,
shall be null and void and Asta shall be under no further obligations here-
under.
3. Subject to the terms of this agreement and subject to compliance by
Golsil with the various terms and conditions of this agreement on its part
to be performed, Asta accepts the aforesaid exclusive agency and agrees to
use its reasonable best efforts during the continuance of its agency to sell
unissued treasury shares of the Capital stock of Golsil.
4. As compensation for its services hereunder, Golsil shall pay Asta out
of the proceeds from the sale of its unissued treasury shares a commission
of 25% of the said proceeds together with a further 15% of said proceeds as
a contribution towards the expenses to be incurred by Asta incidental to the
distribution and sale of said shares, and Asta shall be entitled to deduct
and retain the said commission and expenses from any such proceeds. Asta
shall not be required to account to Golsil for the contribution of 15% toward
its expenses.
5. Golsil shall furnish Asta, at its expense, with such reasonable numbers
of copies of the Golsil prospectus filed with the Ontario Securities Commission
as Asta may require and Golsil shall itself pay and defray any and all costs of
printing such prospectus and fees of its counsel and auditors.
6. The agency herein created shall be on a "best efforts" basis and it is
expressly understood and agreed that nothing herein contained shall be con-
strued that Asta is making a firm commitment to purchase any of the unissued
treasury shares of Golsil.
7. Asta may terminate this agreement at any time upon written notice to
Golsil if the market for securities in general or shares of Golsil in parti-
cular or political, financial or economic conditions shall be such at any time
in the sole unfettered judgement of Asta as to render it inadvisable or im-
practical to continue to offer the shares of Golsil for public sale. In the
event the agreement is terminated, as herein provided, Asta shall be entitled
to all its commissions and expenses earned or accrued up to the date the
agreement is terminated even though payment for shares of Golsil has not been
received as of the date of termination.
8. In the event of any stop order being made pursuant to any Securities
Act with respect to the sale of securities of Golsil, then if such stop order
be not rescinded within two (2) business days of receipt thereof by Asta, Asta
shall be entitled to terminate and cancel this agreement upon notice in writ-
ing to Golsil, and Golsil shall be responsible for any out-of-pocket expenses
incurred by Asta as of the date of termination.
9. Golsil agrees to protect and indemnify Asta against any and all losses,
claims, costs, damages and/or liabilities but excluding loss of profits
(a) caused by or arising directly or indirectly by reason of any statement
contained in the prospectus of Golsil or in any other document or material
filed by Golsil being untrue or alleged to be untrue or by reason of the omis-
sion or alleged omission to state therein any material fact or information re-
quired to be stated therein or necessary to make the statements therein not
misleading; or
(b) caused by or arising directly or indirectly out of any order made by
any Securities Commission based upon any such untrue statement or omission or
alleged untrue statement or omission that trading in or distribution to the
public of the shares of Golsil is to cease.
Golsil agrees with Asta that in the event of any stop order being made pur-
suant to the Securities Act (Ontario) Asta, in addition to any other remedies,
is to be entitled to terminate and cancel this agreement.
10. Golsil agrees with Asta that in the event that a change occurs during
the period of primary distribution to the public in any material fact contain-
ed in the prospectus, financial statements or report of Golsil accepted for
filing with the Ontario Securities Commission, which is of such a nature as to
render such prospectus, financial statement or report misleading, Golsil will
notify Asta promptly in writing of any such change and will file within twenty
(20) days from the date the change occurs an amended prospectus, financial
statements or report, as the case may be, with the Ontario Securities Commission.

11. While the agency remains in full force and effect Golsil shall

(a) furnish Asta with copies of all engineers' reports, progress reports, maps, plans and data pertaining to the development of its properties from time to time as the same are available;

(b) permit Asta to examine Golsil's share register and stock transfer books at any time during reasonable business hours, to make copies thereof, and to supply daily transfer sheets, if requested; and

(c) supply Asta for use in the sale of Golsil shares to the public with printed informational bulletins containing such information and in such form as Golsil's solicitor may approve.

12. Asta agrees to comply with the requirements of the Ontario Securities Laws and agrees to indemnify, and save harmless Golsil from and against any and all losses, claims and demands which Golsil may incur or be subject to by reason of Asta's default, if any, in such compliance.

13. As an additional inducement for Asta to act as selling agent and subject to the approval of this agreement by the shareholders of Roche.

Roche hereby gives and grants Asta an irrevocable option to purchase up to 850,000 shares of Golsil at the rate of 10¢ per share exercisable by Asta at the rate of one (1) therefor for every three (3) shares of Golsil sold by Asta to the public under its agency herein. Provided however, that if Asta nets the treasury of Golsil less than \$50,000 in any year of its agency (which agency shall herein be deemed to have commenced on the date of acceptance of the Golsil prospectus) through the sale of its unissued treasury shares, the Roche option to Asta on Golsil shares shall terminate. Nothing herein shall prevent Asta from selling any shares of Golsil it takes down under its option herein.

14. During the currency of this agreement, Roche agrees to vote its shares in Golsil for such nominees on the Board of Directors of Golsil as Flint Rock Mines Limited may require and to this end shall deliver its irrevocable proxy to Flint Rock Mines Limited and shall renew this proxy from year to year.

15. In the event Asta exercises its option and purchases the 850,000 shares of Golsil from Roche, then Roche agrees in respect of the 250,000 shares of Golsil with which it remains, to offer Asta a first right of refusal to purchase said shares. In such event, Roche shall notify Asta of the number of shares of Golsil which it desires to sell, specifying the price and terms of payment therefor, and Asta shall have ten (10) days from the giving of such notice to elect as to whether or not it will purchase such shares of Golsil in accordance with such notice. If Asta elects not to purchase such shares of Golsil, Roche shall be at liberty to sell such shares to any other purchaser, provided that the price and terms of sale shall not be more favourable to another purchaser than those offered to Asta.

16. The parties hereto agree to execute such further and other documents as may be reasonably necessary to carry out the intent of this agreement.

17. Notwithstanding any other provision herein Roche and Asta may elect not to proceed hereunder in the event a filing statement covering this agreement is not accepted for filing by the Toronto Stock Exchange.

18. Any notice required to be given hereunder shall be well and sufficiently given if sent by first class mail, postage prepaid, addressed to each of the parties at Suite 1212, 55 York Street, Toronto, Ontario, and shall be deemed to be received on the day following such mailing if mailed in Toronto.

19. Time shall be the essence of this agreement.

20. This agreement and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed this agreement.

GOLSIL MINES LIMITED

Per "T.E. Kelly" (SEAL)
President

Per "J.A. Murphy"
Assistant Secretary-Treasurer

ROCHE MINES LIMITED

Per "W.C. Arrowsmith" (SEAL)
Vice-President

Per "J.A. Murphy"
Assistant Secretary-Treasurer

ASTA CORPORATION LIMITED

Per "A.J. Lewis" (SEAL)
President

ROCHE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FROM NOVEMBER 1, 1962 TO NOVEMBER 30, 1962

Source of Funds

Interest and Dividends received \$ 250.00

Application of Funds

Exploration and Administrative Expenditures	\$ 2,696.95	
Advance to Subsidiary Company	<u>400.00</u>	<u>3,096.95</u>
Decrease in Working Capital (See Below)		<u>\$2,846.95</u>

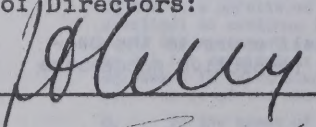
Working Capital Changes

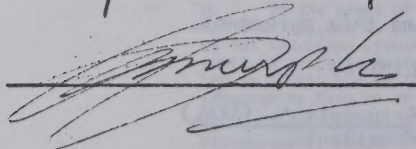
<u>Current Assets</u>	<u>October 31, 1962</u>	<u>November 30, 1962</u>	<u>Increase In Working Capital (Decrease)</u>
Cash	\$41,046.23	\$35,989.68	(\$5,056.55)
Guaranteed investment Certificates	10,000.00	10,000.00	-
Marketable securities	<u>11,705.80</u>	<u>11,705.80</u>	<u>-</u>
	<u>\$62,752.03</u>	<u>\$57,695.48</u>	<u>(\$5,056.55)</u>

Current Liabilities

Accounts Payable	\$ 2,409.60	\$ 200.00	\$2,209.60
	<u>\$ 2,409.60</u>	<u>\$ 200.00</u>	<u>\$2,209.60</u>
<u>Working Capital</u>	<u>\$60,342.43</u>	<u>\$57,495.48</u>	<u>\$2,846.95</u>

Signed on behalf of the
Board of Directors:

 (Director)

 (Director)